

When they push the kids into the private loans that are not as good, not as generous, much more expensive, that covers the 10 percent they have to come up with in real money as opposed to government money. It means that 90 percent of the revenue of these extremely profitable schools comes right out of the Federal Treasury.

Even though for purposes of this rule Federal revenue includes only funds from the Department of Education's Federal student aid programs—GI bill funds, for example, are not even considered Federal funds—many for-profit schools are close to 90 percent of their revenue coming from the Federal Government. If you add in GI bill funds, sometimes it is closer to 100 percent.

Where is the accountability? If these schools are dragging kids deeply into debt, if the kids are defaulting at rates twice as fast and twice as serious as those going to public and private schools, where is our responsibility? How is a student—a high school student in Illinois or in North Dakota—supposed to know whether that Web site about that college is true?

How would they know when that school says "we are accredited," that the accreditation is phony? Most of these for-profit schools belong to an organization that accredits all the schools that are for-profit schools. They take care of one another. They ignore the obvious when these schools are failing the students and their families.

The Federal aid is keeping the doors open for these for-profit schools. Can we afford that? Can we afford to get students across America deeply into debt for a largely worthless education? Do we have that much money sloshing around here in Washington when it comes to helping students get through school?

That is why the President's statement last night about student debt, about the rising college costs, and a scorecard for colleges and universities is right spot on. It is time we tell families across America the truth about colleges and universities, and it is time for those same colleges and universities to wake up to a reality. The reality is the sky is not the limit when it comes to the cost of higher education.

I have talked to a number of them—respected institutions—that give good degrees, good diplomas, and I have told them the same thing: You just cannot keep raising the cost of higher education. Middle-income families, working families do not have a chance. Madam President, \$20,000, \$30,000, \$40,000 a year to go to school? It is just something that ordinary families cannot even consider.

Congress needs to act now to stop this for-profit school industry from exploiting students and their families and taxpayers. Why we are spending so much money—money we can no longer afford—to subsidize these highly profitable schools is beyond me. I cannot explain it.

These schools that leave these kids high and dry break my heart. Every time I fly out to O'Hare Airport, on the Kennedy Expressway in Chicago, right before I get to the Cumberland exit, I look up at one of these office buildings, and up there in big, bold letters is "Westwood College." Wow, the campus of Westwood College.

I know a little bit about that college. I have met students who have gone to that college, and let me tell you, I want to put a sign right under there that says, "Please Avoid This Ripoff."

A young lady who went to Westwood College testified in Chicago. She watched a lot of shows on TV about forensic criminal investigation, and she wanted to get into criminal investigation. She signed up at Westwood College. It took her 5 years to finish.

When she finished, she had a debt of \$90,000. But she wanted a degree in law enforcement. She wanted to be on CSI in the real world. Guess what happened. She went to every law enforcement agency in the Chicagoland area, and they pushed it back and said: Westwood is not a real college. You have wasted your time—5 years—and your money.

Here she sits now living in her parents' basement at a time in life when she thought she would be starting her own career, her own life. What is she doing? She is paying back a loan for a worthless education from Westwood College.

I have been after these folks for a long time. They exploit these kids day in and day out. Sadly, we subsidize them. We send them millions of dollars in Federal funds to continue this exploitation of students.

This has to come to an end. This is not the kind of thing we need to encourage if America is going to have well-educated and trained students so they have good lives and America continues to prosper.

One of my colleagues, Senator TOM HARKIN of Iowa, has been a leader on this issue. As chairman of the HELP Committee, he has had hearings on for-profit schools, and I commend them to anyone interested in this subject. Take a look at TOM HARKIN's hearings. I could go on for a long time—TOM could too—about the schools across America that are exploiting students.

We owe it to the students to tell them the truth. We owe it to their parents. And we beg teachers and high school counselors and others, who really care about young people: Look long and hard at these for-profit schools before you recommend them to a student.

I encourage all my colleagues to take a look at legislation that TOM HARKIN and I have introduced. We are trying to drop the Federal subsidy to these for-profit schools just a small bit. It will be hard to do. These for-profit schools are pretty powerful in Washington. But if we are going to do our job to protect families and students across America—following the President's lead from his State of the Union address to make

sure we are sensitive to student loans, student indebtedness, that we hold colleges and other training institutions accountable for what they are doing to and for students—it is time for us to turn the page and join the President.

The President's speech last night is a challenge to all of us on both sides of the aisle, both sides of the Rotunda, to take this student debt crisis seriously.

Madam President, I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. BALDWIN). Without objection, it is so ordered.

#### UNANIMOUS CONSENT AGREEMENT—EXECUTIVE CALENDAR

Mr. REID. Madam President, I ask unanimous consent that at 2 p.m. today the Senate proceed to executive session to consider Calendar No. 8, the nomination of William J. Kayatta, to be circuit judge for the First Circuit, with 30 minutes for debate, equally divided in the usual form; that upon the use or yielding back of time, the Senate proceed to vote without intervening action or debate on the nomination; the motion to reconsider be considered made and laid on the table, with no intervening action or debate; that no further motions be in order; that President Obama be immediately notified of the Senate's action, and the Senate then resume legislative session.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. REID. Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. COATS. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### STATE OF THE UNION REACTION

Mr. COATS. Madam President, last night President Obama had the opportunity to present to the American people a plan envisioned for how he plans to strengthen the state of our Union.

While I am pleased he finally turned his focus back to the ongoing jobs crisis in our country, I was left feeling disappointed and frustrated that the President continued to call for higher taxes to pay for more and more government spending.

I don't believe the President acknowledges—or at least he didn't last evening—the seriousness of our debt and fiscal crisis. We are nearly \$16.5 trillion in debt, and \$6 trillion of that